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Engaging Readers: A study of magazine advertising effectiveness in the Chilean media market

*Conectándose con los lectores: Estudio de la efectividad publicitaria en el
mercado de revistas en Chile*

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ABSTRACT: Engagement is now a necessity for marketers in need to reach their customers. This paper studies how nine different experiences are related to the advertising effectiveness of magazines. The results of a regression model show that seven of them are statistically significant predictors of advertising effectiveness. On the one hand, when

readers experience content that they can talk about and share, makes them part of a community, inspire their lives and gives them a timeout of daily routine, then the advertising those magazines is more effective. On the other hand, when readers experience unreliable ads and an overload of them, advertising effectiveness is negatively affected. The findings are relevant for further studies on media experiences and its effects on advertising and also for magazine publishers who need to strength selling arguments in times of high media competition and cornucopia of content.

RESUMEN: *El vínculo que se genera entre un medio de comunicación y sus lectores (audiencia) hoy en día es un requisito para poder marcar diferencia en un mercado altamente competitivo como lo es el sector de las revistas. Este trabajo estudia nueve experiencias que evoca en las personas la lectura de revistas y como éstas se relacionan con la efectividad publicitaria. Los resultados se generan gracias a un modelo de regresión en el que se muestra como siete de ellas son predictoras en la efectividad de sus anuncios. Los resultados son relevantes y son de ayuda para el desarrollo de nuevas investigaciones, pero sobre todo para los medios de comunicación que pueden medir el efecto sobre la publicidad y conseguir argumentos más sólidos para sumar y retener anunciantes cada vez más exigentes.*

Keywords: Engagement, magazines, advertising, advertising effectiveness, experience, Chile.

Palabras clave: vínculo, revistas, efectividad publicitaria, experiencia, revistas, Chile.

1. Introduction

The ability to reach a specific niche audience becomes more valuable as the media environment gets saturated of information and stimuli, which end up confusing the audiences. Thus, advertisers are looking for ways to establish a closer, trustworthy relationship with their consumers. The goal is to position a brand closer to the heart than to the rational mind. This is what has been called engagement¹. Circulation, page views and audience demographics are not enough anymore. What is truly important is the effect of the media and the advertising it carries on the person consuming the media².

Magazines have been always perceived as one of the best media for showing journalistic analysis, in-depth topics, contextualised content, beautiful design, and entertaining. These attributes have

¹ MATHWICK, Charla, RIGDON, Edward, "Play, Flow, and the Online Search Experience", *Journal of Consumer Research*, vol 31, 2004, pp. 324-332.

² MOORMAN, Marjolein, "Context Considered: The Relationship Between Media Environments and Advertising Effects", PhD thesis, University of Amsterdam.

endured in time making magazines very attractive to readers and also a good advertising platform³.

The Worldwide Magazine Media Association (FIPP) gathers more than six thousand titles alone. The massive amount of titles is not only explained by the popularity of this type of medium or the attractiveness of its content, but also because there are low barriers to entry. In contrast to television or newspapers that require large amounts of capital, magazines are periodical publications and technology helps enormously in pushing down the costs of the editorial process given the existence of inexpensive software and hardware tools. Thus, new players can easily enter ¿into? the market. Worthington⁴ explains that a single journalist together with a designer can publish a monthly hundred-page magazine if they both rely on freelance work.

The low barriers of entry make the market very competitive hence magazines usually try to differentiate among them and reach its own niche audience⁵. It may seem magazines for a determined segment are alike, but they are not usually a perfect substitute for each other. Magazines differ in terms of design, content and marketing.

Given this scenario where most magazines cater to small, niche audiences knowing the readers becomes essential for survival. If publishers know their audiences they can make their magazines an attractive vehicle for advertising⁶. In fact, most new magazines are launched after publishers have found advertisers that do not have the adequate media platform to reach their customers. Then a magazine is developed to serve the needs of that specialised audience while offering advertisers a targeted and valuable customer segment⁷. But magazines have to engage the audience in a better way than competitors if they want to be truly effective as an advertising platform, in a market where competition is getting tougher.

This study investigates magazine readers' engagement by assessing their experiences and how these experiences relate to advertising effectiveness. In order to do so, the next section reviews the literature on engagement and proposes a model that is then tested using a sample of magazine readers in the Chilean market. Next, a brief section describes the Chilean magazine market. Then this work, explains the research design of this study as having two parts: qualitative and quantitative. The following sections show the results, and finally present a discussion of the findings, recommendations and conclusions.

³ CABELLO, Fernando, "El mercado de revistas en España: Concentración Informativa", Ariel, España, 1999.

⁴ WORTHINGTON, Robert, "Research Review: Magazine Management and Economics", *Electronic Journal of Communication*, vol. 4, n° 2, 1994.

⁵ ALBARRAN, Alan, *Media Economics: Understanding Markets, Industries, and Concepts*, Iowa State University Press, Ames, 1996; PIS DIEZ, Ethel, *El Mercado de revistas en la Argentina*, Universidad Austral, Buenos Aires, 2008.

⁶ JOHNSON, Sammey, PRIJATEL, Patricia, *The magazine from cover to cover*, Oxford University Press, New York, 2007.

⁷ DALY, Charles, HENRY, Patrick, RYDER, Ellen, *The Magazine Publishing Industry*, Ally and Bacon, Boston, 1997.

2. Theory

The concept of engagement is used in several contexts. For instance, Porter, Donthu, MacElroy and Wydra⁸ claim engagement is a set of behaviours reflecting community members' demonstrated willingness to participate and cooperate with others in a way that creates value for themselves and for others. In the business context and from a behavioural perspective, engagement refers to actions toward a firm going beyond transactions. Cognitive and emotional forces motivate such actions. Therefore, engagement is a positive state of mind that is characterized by high energy, commitment, and loyalty toward a firm⁹. Also, engagement is about being connected, involved with something. It is the feeling coming from experiencing something beyond what is perceived by someone not familiar with it¹⁰.

It is possible to define engagement in as many ways as the variety of experiences between a company and its customers. When it comes to media companies in particular, Marc (1966)¹¹ argues that asking audiences how much they would miss a media outlet if it ceases to exist assesses the existing level of engagement. The Advertising Research Foundation (2006)¹² states "media engagement is turning on a prospect to a brand idea enhanced by the surrounding context".

Evidence suggests that when customers are strong admirers of a firm and a firm's brand, they want to engage with others and with the firm directly¹³. Although these communities can emerge around any brand, new or mature, they are more likely to form around mature brands that have built a strong image with consumers over time¹⁴.

Engagement needs to give consumers a voice, both with another and with a brand directly to create a dialogue. Martin and Todorov¹⁵ establish five levels of engagement that determine the impact of a brand:

1. The Gag. Usually seen on digital billboards, banners, or simple iPhone applications, gags use a "big-pop" strategy to get attention quickly, disrupt activities, and make the consumer laugh. Essentially, it offers something fun to play with and might even tap into a new behaviour that the consumer did not previously have access to or did not know was available. But gags are very short lived, and consumers' attention quickly moves on to the next thing.

⁸ PORTER, Elise, DONTU, Naveen, MACELROY, William, WYDRA, Donna, "How to Foster Sustain Engagement in Virtual Communities", *California Management Review*, vol. 53, n° 4, 2011.

⁹ VAN DOORN, Jenny, LEMON, Katherine, MITTAL, Vikas, NASS, Stephen, PICK, Doréen, PIRNER, Peter, VERHOEF, Peter, "Customer Engagement Behavior: Theoretical Foundations and Research Directions", *Journal of Service Research*, vol.13, n° 3, 2010, pp. 253-266.

¹⁰ BAHARY, Judy, FIELDING, Richard, "Are You Experienced? An engagement-based planning approach in print", *Worldwide Readership Research Symposium*, 2005, pp. 137-142.

¹¹ MARC, Marcel, "Using Reading Quality in Magazine Selection", *Journal of Advertising Research*, vol 6, 1966, pp. 9-13.

¹² ADVERTISING RESEARCH FOUNDATION, Engagement. Retrieved 25 November, 2011, from <http://www.thearf.org/research/engagement.html>.

¹³ PORTER, Elise, DONTU, Naveen, MACELROY, William, WYDRA, Donna, *op. cit.*

¹⁴ MUNIZ, Albert, O'GUINN, Thomas, "Brand Community", *Journal of Consumer Research*, vol. 27, 2001, pp. 412-432.

¹⁵ MARTIN, Ken, TODOROV, Ivan, "How will Digital Platforms be Harnessed In 2010, And How Will They Change The Way People Interact With Brands?", *Journal of Interactive Advertising*, vol. 10, n° 2, 2010, pp. 61-66.

2. Utility. This form of engagement ordinarily comes in the form of a calculator, recommendation engine, price finder, or similar task-oriented feature. With a utility, it is important to leverage available contextual data and thus provide in-the-moment value.
3. Social Connectivity. The organic nature of the engagement helps converting consumers into brand ambassadors. Simply giving them the tools to help leads to spreading the word and influencing community opinions across existing social networks such as Facebook or Twitter. This is critical because they begin to fight for brand bragging rights. The fight might also extend to iPhone apps, websites, online activities (e.g., completing a Shopping experience), digital board short messaging campaigns, etc.
4. Brand Customization. The ability to customize and express individuality builds strong brand affinity and loyalty. Such expressiveness enables the brand to permeate the consumers' psychology and grants personal ownership over the interactions. For maximum impact, customization platforms should be linked to social media to allow users to flaunt their customized products and influence their peers.
5. Brand Lifestyle. The highest engagement level arrives when brands provide everyday services, utilities, customization, and social ecosystems that enable consumers to truly live the brand. The ultimate success comes when the brand can create a movement that unifies the group of consumers around a common goal or feeling.

Studying engagement with media products implies understanding the experiences people in the audience have with the content offered in such products. In the case of magazines, exploring the motivations behind buying and reading it allows to assess these experiences. If publishers are able to understand these motivations it is possible to better cater the needs of advertisers to reach specific market segments thus turning the magazine in a much influential advertising platform¹⁶.

Agostini¹⁷ classified readers according to the level of engagement with the print media of their choice. One type is called "intentional primary readers" because they are the members of the household who actually buy a magazine. They are supposed to have the most interest in reading it. The other group is called "secondary readers." It comprises two categories: the members of the buying household who are not the most interested ones in reading the magazine, and the members of a non-buying household who read the magazine at home. Finally, the "tertiary readers" include the members of a non-buying household reading the magazine out-of-home.

Calder and Malthouse¹⁸ identify two approaches to media engagement in relationship to advertising. The traditional approach describes the media as merely a channel to reach the final consumer. This view has evolved and now media are perceived as something more complicated than time (e.g. 30 seconds for a television ad) or physical space (e.g. an ad in a magazine page). Hence, a modern approach to media engagement recognises the context where the advertising takes place. Context may affect positively or negatively the perception of an ad by a consumer.

¹⁶ MCQUAIL, Dennis, "Audience Analysis", Sage Publications, Thousand Oaks, 1997.

¹⁷ AGOSTINI, Jean-Michel, "The Case for Direct Questions on Reading Habits", *Journal of Advertising Research*, 1964, pp. 28-33.

¹⁸ CALDER, Bobby, MALTHOUSE, Edward, "Media Engagement and Advertising Effectiveness", in *Kellogg on Media and Advertising*, Wiley & Sons, New York, 2008, pp. 1-36.

Magazine reading experience is eventually different from other media¹⁹. For magazines, engagement is closely linked to the consumers' experiences when reading it. That link between a magazine and its readers affects to some extent the life of the latter ones. It may help her them to socially integrate, perform better at work, learn a new topic or just relax. Given the power of developing engagement with readers, magazines have the possibility to enable a positive connection between advertisers and readers/consumers. The magazine content and the way it is received by the reader is ultimately the key to establish a connection between advertised products and brands with the needs of the reader. Therefore, if a reader shows a high level of engagement with a magazine then advertisements will be better accepted than in a lower level of engagement media support²⁰.

Hedonist and motivational experiences are facets of a whole experience according to Calder and Malthouse²¹. The former gives way to desire or rejection generating or hindering a bond between that reader and the medium. The latter is sought by the reader and determines whether she reads it or not.

Experiences can be classified in many forms. They can be external or internal. The latter ones are based in the innate, organic needs for competence and self-determination. It energises a wide variety of behaviours for which the primary rewards are the experiences of affectance and autonomy²².

Bronner and Neijens²³ offer a more detailed typology, where experiences can be one of the following types regarding the effect on the individual:

1. Information: Offered something new, gave useful information, taught me about what is going on.
2. Stimulation: Stimulation excited me, made me curious, made me enthusiastic.
3. Negative emotions: Irritated me, was unclear, disturbed me, and made me sad.
4. Transformation: Gave me enjoyment, made me cheerful, made me forget everything for a moment, was relaxing.
5. Pastime: Filled an empty moment.
6. Identification: Recognized myself in it, felt involved, empathized with it.
7. Social: Subject of conversation.
8. Practical use: Useful tips/advice, motivated to do something.

¹⁹ MALTHOUSE, Edward, CALDER, Bobby, EADIE, Wayne, "Conceptualizing and Measuring Magazine Reader Experiences", Worldwide Readership Symposium, Ipsos-RSL, England, 2003.

²⁰ *Ibid.*

²¹ CALDER, Bobby, MALTHOUSE, Edward, *op. cit.*, pp. 1-36.

²² DECI, Edward, RYAN, Richard, *Intrinsic Motivation and Self-Determination in Human Behavior*, Plenum Press, New York, 1985.

²³ BRONNER, Fred & NEIJENS, Peter, "Audience experiences of media context and embedded advertising", *International Journal of Market Research*, vol. 48, 2006, pp. 81-100.

Using this typology, Bronner and Neijens²⁴ surveyed audiences to detect any differences in the varied experiences they had with different media and how that experienced was transferred to the relation between the audience and the advertisements. The results showed a strong relationship, likely reinforced because newspapers and magazines were targeted to specific audiences.

Calder and Malthouse²⁵ propose engagement generates thirteen different kinds of experiences. Its effects show up as likeness, increase usage, higher degree of attention, and positive feelings regarding advertising. They can be gathered in four? 4 major groups: promotion, transportation, rejection, and irritation. Promotion: This experience involves the pursuit of hopes and aspirations. The goal is to gain or attain something.

1. Talking About and Sharing Experience

- 1.1. Utilitarian Experience
- 1.2. Makes Me Smarter Experience
- 1.3. Community Connection Experience
- 1.4. Participation and Socialization Experience
- 1.5. Inspirational Experience
- 1.6. Civic Looks Out for My Interests Experience

2. Transportation: Here the consumer's goal is either to be transported into a different state, for instance from bored to happy, or to be transported into taking part in an activity.

- 2.1. Timeout Experience
- 2.2. Visual Imagery Experience
- 2.3. Regular Part of My Day Experience
- 2.4. Entertainment Experience

3. Rejection: When the goal is extrinsic to the activity, we have the simple case of Rejection. The person wants to have something not happen as a consequence of the activity.

- 3.1. Overload, Too Much Experience

4. Irritation: When the person wants to avoid the activity itself, we refer to this as Irritation. The person feels forced to perform the activity and is annoyed by this and adverse to it. Irritation experiences are mitigated, but not irrelevant, in the case of media use because consumers generally exercise choice in this area.

- 4.1. Ad Interference Experience

Calder and Malthouse²⁶ propose engagement to be “the sum of motivational experiences consumers have with the media product.” Thus if readers like a magazine and they are engaged to it, then the ad might become part of what they are trying to happen in their lives.

²⁴ *Ibíd.*

²⁵ CALDER, Bobby, MALTHOUSE, Edward, *op. cit.*, pp. 1-36.

²⁶ *Ibíd.*, p. 5

Using some of the listed experiences described by them²⁷, we propose the following hypotheses where positive (negative) experiences of magazine readers have a positive (negative) effect on advertising effectiveness:

H1: *The “talking about and sharing experience” in magazines relates positively to advertising effectiveness.*

H2: *The “utilitarian experience” in magazines relates positively to advertising effectiveness.*

H3: *The “makes me smarter experience” in magazines relates positively to advertising effectiveness.*

H4: *The “community experience” in magazines relates positively to advertising effectiveness.*

H5: *The “inspirational experience” in magazines relates positively to advertising effectiveness.*

H6: *The “timeout experience” in magazines relates positively to advertising effectiveness.*

H7: *The “rejection experience” in magazines relates negatively to advertising effectiveness.*

H8: *The “ad interference experience” in magazines relates negatively to advertising effectiveness.*

H9: *The “saturation experience” in magazines relates negatively to advertising effectiveness.*

THE CHILEAN MAGAZINE MARKET

Ad spending in Chile was \$1.12 billion dollars in 2010, reaching a new maximum. It shows a 40% increase since 2001. Television is the dominant medium, while magazines struggle to reach 2% of the total ad spending. Furthermore, the trend in the decade shows a 33% decline in the advertising share for magazines as shown in Figure 1. The world economic downturn in 2008 had a massive impact on magazines advertising income and publishers have not been able to recover from it yet.

²⁷ *Ibíd.*

Figure 1. Advertising Spending in Chile (in million dollars adjusted by inflation)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Television	379	413	418	439	462	488	524	493	497	539
Newspaper	244	250	240	263	286	296	311	292	251	302
Radio	81	79	78	74	80	76	76	73	72	76
Magazine	36	35	33	31	31	31	34	29	23	24
Outdoors	53	53	56	68	82	90	103	88	74	84
Cinema	3	3	3	3	3	3	3	2	3	3
Paid TV			14	15	17	17	20	17	32	43
Internet			8	8	11	14	17	23	36	44
Total	796	832	850	901	971	1.015	1.089	1.018	988	1.117

Source: MEGATIME.

The declining trend in the magazine advertising market seems to contradict other data. The number of magazines has increased from 290 to 332 in the last five years according to the Chilean Press Association. During that period the selling price has not increased averaging 4.5 dollars per issue. Despite lack of regulations and restrictions for publishers that might affect entry of new players, the number of companies remains low and distribution is mainly in the hands of two distributors. A list of the top ten magazine publishers is shown on Figure 2.

Figure 2. Top 10 magazine publishers in Chile (ordered by revenues)

#	<i>Publisher</i>
1	Editorial Televisa
2	Editorial Tiempo Presente
3	Consorcio Periodístico de Chile
4	Ediciones e Impresos
5	Holanda Comunicaciones
6	BYC Comunicaciones
7	Nambei Chile
8	Trend Management
9	Ercilla
10	Editorial Gestión

Source: ANP

3. Method

The research design of this study has two parts. The first one was qualitative and comprised six focus groups and in-depth interviews. The focus groups were directed towards magazine readers and included men and women between 18 and 65, ABC1 and C2, and magazine subscribers as well as not subscribers. In each focus group participated 10 people. The in-depth interviews were made to five managers of companies advertising strongly in magazines and six managers of media agencies. The focus groups point to a kind of exploratory information and / or explanatory. They aim to delve into the innermost depths of the motivations, perceptions, values, beliefs and attitudes of consumers. They provide rich data to marketing and advertising managers. We also know that the qualitative nature of the focus groups empowers its complementarity with quantitative research techniques when pursuing a comprehensive view of consumer behavior. Also the results of this qualitative part became the input for designing the questions employed in the quantitative part.

The second part was a quantitative telephone survey to 1,298 people living in Santiago metropolitan area –where population reaches up to 6 million people– aged between 15 and 65, and belonging to ABC1-C2-C3 groups. Only 935 were frequent readers of magazines, thus the sample was limited to this group. The margin error was +/- 2.7% with a 95% confidence interval. The sample was stratified and then adjusted by sex, age and income according to available official statistics.

The questionnaire included a large number of questions, but for this study we selected those appropriate to test the hypotheses proposed in the theory part. These questions are shown in Figure 3 and they are related to the corresponding experience.

Figure 3. Experiences and their corresponding survey questions

<i>Experience</i>	<i>Question (originals in Spanish)</i>
Talking about and sharing (V1)	Magazines are a great contribution to my social interactions (1 = Totally agree; 5 = Totally disagree)
Utilitarian (V2)	To what extent do magazines cover my needs of information? (1 = Very well; 5 = Very badly)
Makes me smarter (V3)	Magazines help me to learn (1 = Totally agree; 5 = Totally disagree)
Community connection (V4)	I comment with others the themes I read on magazines (1 = Totally agree; 5 = Totally disagree)
Inspirational (V5)	Magazines inspire my life (1 = Totally agree; 5 = Totally disagree)
Timeout (V6)	Magazines satisfy in a good way my spare time (1 = Totally agree; 5 = Totally disagree)
Rejection (V7)	Magazine advertising is not reliable (1 = Totally agree; 5 = Totally disagree)
Ad interference (V8)	Magazine advertising appears in inadequate places (1 = Totally agree; 5 = Totally disagree)
Ad overload (V9)	Too much advertising in the magazine (1 = Totally agree; 5 = Totally disagree)

A regression model was built using the mentioned variables as independent variables, and four control variables were also included (sex, age, education and socio-economic group). Advertising effectiveness was the dependent variable, which was formed averaging the results for six Likert-type questions. For instance: advertising in magazines helps me in my buying decision-making, I always pay attention to ads in a magazine, ads in magazines are clear and easy to understand, ads are fun, ads show products in an attractive way, products in magazine ads are high quality and exclusive. The Cronbach's alpha for this set of variables was satisfactory ($\alpha = 0.754$).

4. Results

4.1. Qualitative results

The results of the qualitative phase show some contrasting evidence. On the one hand, magazine publishers seem to have a low understanding of their readers, ranging from what activities the readers like to do on their spare time to what their dreams hopes and fears are, according to managers of companies relying heavily on magazine advertising. They complain most market studies used by magazine sales representatives are based on demographic variables or readership indicators. As a matter of fact, an interviewee said: "Perhaps they [magazines] shouldn't worry which magazine wins over which other nor which magazine sells more advertising. They should rethink their business based on what people want, even beyond their actual readers."

On the other hand, readers in the focus groups are very loyal to the magazines they read. They are anxious about the day the magazines get home and then dedicate a special time to read them. The following quotes taken from the focus groups show how pleasant are the experiences the readers get:

"It is a me-time, a time to relax"

"It's an infinite pleasure"

"After lunch I read in my couch"

"It is very easy to find a way to be transported by the stories, pictures in a magazine"

"They surprise me!"

"Reading magazines connects you with the world"

"I love the smell, and especially the quality of the paper"

"The quality of the pictures and images makes the difference"

"It is a pleasure reading magazines. I get disconnected."

4.2. Quantitative results

The descriptive statistics for the sample and the correlations are shown in Figure 4. The regression model is shown in Figure 5.

Figure 4. Means, S.D.s, and Pearson coefficients for quantitative variables (n=935)

	<i>Mean</i>	<i>S.D.</i>	<i>A</i>	<i>B</i>	<i>C</i>	<i>D</i>	<i>E</i>	<i>V1</i>	<i>V2</i>	<i>V3</i>	<i>V4</i>	<i>V5</i>	<i>V6</i>	<i>V7</i>	<i>V8</i>	<i>V9</i>
<i>A. Ad Effectiveness</i>	2.85	.61	1.00													
<i>B. Sex</i>	1.54	.50	-.14***	1.00												
<i>C. Age</i>	3.48	1.26	-.12***	-.01	1.00											
<i>D. Socio-economic Group</i>	2.05	.80	-.09**	.02	.03	1.00										
<i>E. Education</i>	6.19	1.85	-.10**	.01	.00	-.84***	1.00									
<i>V1</i>	2.83	1.19	.36***	-.14***	-.01	-.03	.08**	1.00								
<i>V2</i>	2.86	1.12	.16***	-.09**	-.08**	.08**	-.13***	.25**	1.00							
<i>V3</i>	2.51	1.05	.32***	.06*	-.09**	.00	-.03	.31**	.20***	1.00						
<i>V4</i>	2.27	.94	.39***	-.12***	.03	.07*	-.06*	.41**	.16***	.57**	1.00					
<i>V5</i>	3.68	1.05	.32***	-.11***	-.11***	-.12***	.16***	.37**	.12***	.37**	.24**	1.00				
<i>V6</i>	2.62	1.00	.38***	-.16***	.07*	-.10**	.17***	.46**	.17***	.30**	.41**	.34**	1.00			
<i>V7</i>	3.19	1.02	-.15***	-.09**	.15***	-.10**	.17***	-.05**	-.26***	-.07*	-.09**	-.09**	-.09**	1.00		
<i>V8</i>	3.21	1.06	.40***	-.10**	-.04*	-.13***	.14***	.11**	.03	.09**	.07*	.20**	.17**	.02	1.00	
<i>V9</i>	2.64	1.05	-.13***	.03	.05*	.04	.00	.01	-.04	.06*	.07*	.06*	.07**	.22**	-.02	1.00

* p < .05

** p < .01

*** p < .001

Figure 5. Regression model (N = 935)

	<i>Control variables</i>	<i>Complete Model</i>
Sex	-.14***	-.02
Age	-.13***	-.09***
Socio-economic Group	.02	-.01
Education	.12*	-.03
V1		.11**
V2		.02
V3		.05
V4		.22***
V5		.08**
V6		.01***
V7		-.07*
V8		.31***
V9		-.14***
F	11.76***	47.33***
R ²	.048	.401
Adjusted R ²	.044	.392
ΔR ²	.048	.262

Standardised regression coefficients are displayed in the table.

* p < 0.05

** p < 0.01

*** p < 0.001

There is a significant correlation between ad effectiveness and all the independent variables. This shows that the selected experiences are relevant for this analysis. The correlations between ad effectiveness and the rejection experience (V7) and ad overload (V9) are negative. Although these results are not a surprise, it is unexpected that the correlation of ad effectiveness and ad interference (V8) is positive.

The “talking about and sharing experience” (V1) correlates significantly with all the other experiences but the last one –ad overload (V9). They are particularly high with community connection (V4), inspirational (V5) and timeout experiences (V6). However, the highest correlation occurs between “makes me smarter experience” (V3) and “community connection” (V4) ($r=0.57$; $p<0.001$).

The first regression included only the control variables reaching a mere 4.4% adjusted R^2 . But including the entire set of variables rise the adjusted R^2 up to 39.2%, which is a very high fit for the model. Among the control variables, only age has a significant negative beta coefficient, but its effect is low ($\text{Beta}=-0.09$; $p<0.001$). Seven out of the nine variables employed in the model were statistically significant. V2 (“utilitarian experience”) and V3 (“makes me smarter experience”) are not statistically significant thus rejecting hypotheses 2 and 3. The remaining hypotheses (H1, H4, H5, H6, H7, H8 and H9) have to be accepted given the regression results.

5. Discussion and conclusions

Magazines are able to generate a series of experiences for the reader that have a positive impact on advertising effectiveness as shown in the results of the regression model. This means that talking about and sharing the content of a magazine, the feeling of belonging to a community, being inspired, and enjoying a timeout are important experiences positively related to how effective is the advertising in a magazine. In contrast, that effectiveness is diminished when readers find the ads are not credible or there is an excess of it in the magazine.

Although not shown in the analysis part of this study, the survey establishes readers find advertising in magazines (69%) is clearer and more entertaining than ads in newspapers (64%) and television (54%). Ads in magazines have a lower rejection rate (67%) than other media (e.g. television viewers perceive ads as interruptions). And readers think magazine ads make products look attractive (74%). This effect is higher than in television (72%) and newspapers (49%).

Nevertheless, this advantageous position of magazines has not been capitalised by publishers in the Chilean media market. Most of them do not know well their targeted audience thus preventing from making the necessary changes to keep magazines attractive for readers. An interviewed advertiser claims “magazines should be more curious about what’s happening among its consumers and share that information with advertisers. That’s the beginning of building a future together.”

One of the main functions of magazine advertising is for positioning brands. Given the quality paper and bright colours, magazines offer a channel for brands and products requiring special aesthetical characteristics for niche audiences. Also, magazines allow explaining brand and

product attributes better than other media. The results of this study suggest that in order to obtain adequate ad effectiveness, the magazine need to provide an experience based on the attributes aforementioned. These experiences generate a mood in the reader that makes her more open to the advertising²⁸. In the case of advertisers, they have to evaluate media based not only on potential exposure but also on the strength of relevant experiences provided by the media context²⁹.

The main limitation of this study relates to the sample. It addresses the Chilean market only, thus this needs to be considered when generalising the results. However, the experiences measured and tested were based on the work of American studies. This may imply the results are universal to certain extent.

Further studies might want to address what other experiences can be added to better explain engagement and are relevant to increase advertising effectiveness. This study did not test for moderating effects of the control variables over the variables depicting experiences. Some experiences might be subject to a moderating effect by age, gender or education. Finally, grouping the different experiences into more defined dimensions may help to better understand the concept of engagement.

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²⁸ AAKER, David & BROWN, Philip, "Evaluating Vehicle Source Effects", *Journal of Advertising Research*, vol. 12, n° 4, 1972.

²⁹ CALDER, Bobby, MALTHOUSE, Edward, "Managing Media and Advertising Change with Integrated Marketing". *Journal of Advertising Research*, vol. 45, 2005, pp. 356-361.

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